

Banks and diff Organisations in News (October 2024 to February 2025)

HDFC Bank

1. **HDFC Bank** launched India's first Salary Account with **Cyber Fraud Protection** for **PSU employees** (the "Anmol Savings Account").
2. **HDFC Bank's "Anmol Savings Account"** (already noted in item 22) is India's first salary account offering **cyber fraud protection**.
3. **RBI** approved **LIC's** proposal to acquire up to 9.99% stake in **HDFC Bank**. **LIC's** shareholding in **HDFC** was 5.19% (as of December quarter).
4. **HDFC Bank**, **ICICI Bank**, and **SBI** are in the top 25 global banks by market capitalisation (Q4 2024). (**HDFC Bank** at 13th, **ICICI Bank** at 19th, **SBI** at 24th)
5. **DPIIT and HDFC Bank Collaboration**
DPIIT signed an **MoU** with **HDFC Bank** to empower **startups** by offering customized banking and financial services.
Focus: Knowledge-sharing, mentorship, and capacity-building programs.
Headquarters of HDFC Bank: Mumbai
MD & CEO: Sashidhar Jagdishan
6. **HDFC Bank Executes Gold Forward Deal from GIFT City**
Historic Deal: First domestic bank to execute a **gold forward deal** from **GIFT City**, Gujarat.
Collaboration: Hindustan Platinum Pvt. Ltd.
Products: Offering gold and silver forwards from **GIFT City**.
Headquarters: Mumbai, MD & CEO: Sashidhar Jagdishan.
7. **HDFC Bank's Pragati Savings Account**
On November 27, 2024, **HDFC Bank** launched **Pragati Savings Account**, focused on **farmers and rural, semi-urban (SURU) communities**.

Axis Bank

1. **Axis Bank** hosted the 9th edition of "Evolve", a flagship knowledge sharing seminar for **MSMEs**, themed "Future Proofing MSMEs for the New Age Business."
2. **SBI Card Milestone**
Achievement: Reached 20 million credit cards.
Growth: 25% CAGR in cards and 26% CAGR in spending (FY19-FY24).
Ranking:
1st: **HDFC Bank**.
2nd: **SBI Card**.
3rd: **Axis Bank**.
3. **Max Life Insurance** rebranded as "Axis Max Life Insurance": **Axis Bank** increased stake to 19.99%.
HQ: Gurugram, Haryana.
4. **Axis Bank Launches 'ARISE Women's Savings Account'**
Target Audience: Women-focused banking solution.
Benefits: Personalized investment options, access to financial experts, healthcare discounts.
NSO Data: Women hold only 20.8% of India's total bank deposits despite constituting 36.4% of account holders.
Headquarters: Mumbai, **MD & CEO:** Amitabh Chaudhry.

Yes Bank

1. **CRED** became the first fintech to launch a beta version of its **e rupee wallet** for India's **CBDC**, with **Yes Bank** acting as **sponsor**; the wallet allows transfers up to **₹10,000** per transaction, a daily limit of **₹50,000**, and storage up to **₹1 lakh**.
2. **MobiKwik** launched its fully functional **e rupee wallet** in coordination with **RBI** and **Yes Bank**.
3. **YES Bank** launched the **Frictionless Finance Accelerator Programme** with the **RBI Innovation Hub** to support **fintech startups**.
4. **Finvasia**, in collaboration with **YES Bank**, launched an **AI driven financial super app** called "Jumpp" (with **YES Bank** **HQ** in **Mumbai**; **MD & CEO: Prashant Kumar**; tagline: "Experience our Expertise").
5. **YES Bank** has launched "YES Business", bringing banking services for **Micro, Small, and Medium Enterprises (MSMEs)** under one roof.
Key offering: 'IRIS Biz' digital interface for current account setup, **Video KYC**, and merchant services.
RBI Appointment: Manish Jain as **Executive Director** of **YES Bank** for 3 years from December 11, 2024.
Location: Mumbai
MD & CEO: Prashant Kumar

6. As per recent information, what is the name of the specialized **Micro, Small and Medium Enterprises (MSME)** programme launched by **YES Bank** in partnership with **Federation of Indian Chambers of Commerce and Industry (FICCI) Ladies Organisation (FLO)** to empower women entrepreneurs?
Ans: YES PowherUp
7. **YES Bank and FICCI FLO Partnership**
Launching "**YES PowherUp**", an **MSME program** for **women entrepreneurs**.
Provides specialized **SME loans**, **business accounts**, and **international trade services**.
FICCI FLO is the women's wing of **FICCI**.
8. **MobiKwik and Cred** introduced "**e₹ wallets**," making them the first non-banks to provide **RBI's Central Bank Digital Currency (CBDC)** to users. **Product developed with RBI and Yes Bank (sponsor bank)**.

Canara Bank

1. **Canara Bank** launched the **Canara Crest** membership initiative for premium banking customers—with two segments: **Crest** for savings accounts with a Quarterly Average Balance (QAB) of **₹10–50 lakh**, and **Crest Plus** for QAB of **₹50 lakh and above**.
2. **MSME Lending by BoB and Canara Bank**
→ **Bank of Baroda Initiatives:**
Baroda Mahila Swavalamban: Loans (₹20 lakh – ₹7.5 crore) for women entrepreneurs.
Baroda Smart OD: Overdraft facility for GST-registered MSMEs.
→ **Canara Bank Initiative:**
Two-day Credit Outreach Program leading to **₹6,200 crore** in sanctioned loans.
3. **Tata Power Renewable Energy and Canara Bank Collaboration**
Promoting rooftop solar systems under the **PM Surya Ghar Muft Bijli Yojana**.
Loans offered for systems with **3–10 kW** capacity, with **collateral-free financing**.
Loan Details:
Up to **₹2 lakh** for 3 kW systems (**7% interest rate**, 10% margin money).
Up to **₹6 lakh** for 3–10 kW systems (**10% interest rate**, 20% margin money).
Target: 10 lakh households by **March 2025**, expanding to 1 crore by **March 2027**.

AU Small Finance Bank

1. The **RBI** approved **Zulia Investments** (a **Temasek** unit) to raise its stake in **AU Small Finance Bank** up to **7%**.

Bank of Baroda

1. Over 21% of **Pradhan Mantri Jan Dhan Yojana (PMJDY)** accounts have become inoperative as of December 2024, amounting to about 110 million accounts. An account is considered "inoperative" if there are no customer-induced transactions for 24 consecutive months.
Highest number of inoperative accounts is with Bank of Baroda (29 million), followed by **PNB (20 million)** and **SBI (18 million)**.
2. Headquarters of **Bank of Baroda: Vadodara, Gujarat** | **MD & CEO: Debadatta Chand** | **Tagline: "India's International Bank"**
3. **Bank of Baroda (BoB) Becomes Pension Disbursing Bank**
→ **Scheme:** Employees' Pension Scheme (EPS), 1995.
→ **MoU:** Signed between **BoB's Kolkata Zone** and **EPFO's Kolkata Regional Office**.
→ **Services:** Available through **300+ branches** and **400 ATMs** in West Bengal.
→ **BoB Details:** HQ in **Vadodara, Gujarat** | **MD & CEO: Debadatta Chand** | **Tagline: "India's International Bank."**
4. **MSME Lending by BoB and Canara Bank**
→ **Bank of Baroda Initiatives:**
Baroda Mahila Swavalamban: Loans (₹20 lakh – ₹7.5 crore) for women entrepreneurs.
Baroda Smart OD: Overdraft facility for GST-registered MSMEs.
→ **Canara Bank Initiative:**
Two-day Credit Outreach Program leading to **₹6,200 crore** in sanctioned loans.
5. **Bank of Baroda: Two New MSME Loan Schemes**
→ **Baroda Mahila Swavalamban**
Focus: Women entrepreneurs
Interest from **9.15%** (linked to **BRLLR**)
Loan range: **Rs 20 lakh – Rs 7.5 crore**
→ **Baroda Smart OverDraft (OD)**
Digital OD facility for **GST-registered MSMEs**



OD range: Rs 50,000 – Rs 25 lakh

Interest rate: 10% p.a.; tenor of 12 months

Bank of India

1. **Bank of India** raised ₹2,690 crore through 10 year infrastructure bonds at 7.50% interest via NSE E Bidding. (Headquarters: Mumbai, Maharashtra; CEO: Rajneesh Karnatak; Tagline: "Relationship Beyond Banking")

Bank of Maharashtra

1. **Bank of Maharashtra** received RBI permission to set up its first international branch (IFSC Banking Unit) for offshore banking operations. (Headquarters: Pune, Maharashtra; MD & CEO: Nidhu Saxena; Tagline: "One Family One Bank")

City Union Bank

1. **City Union Bank (CUB)** won the IBA Banking Technology Awards in seven categories at the 20th Banking Technology Conference held in Mumbai.

Federal Bank

1. **Federal Bank** unveiled the Prospera NR (Non Resident) Savings Account variant in Dubai. (Headquarters: Aluva, Kerala; MD & CEO: Krishnan Venkat Subramanian; Tagline: "Your Perfect Banking Partner")
2. **Federal Bank** Launches "FedOne" to improve digital transactions for businesses.
→ Developed in partnership with Nucleus Software
3. **Federal Bank** introduced the "Esteem Savings Account" tailored for customers aged 55+, featuring insurance, airport lounge access, and health benefits.
4. **Federal Bank** Partners with Ecofy for Solar Financing
→ Federal Bank partnered with Ecofy to offer innovative financing for MSMEs investing in commercial rooftop solar installations.
→ The program aims to finance 3,600 kW of rooftop solar annually.

IDBI Bank

1. **IDBI** has launched Chiranjeevi Super Senior Citizen FD for Customers aged 80+ years seeking higher interest rates on Fixed Deposits.
2. **Rakesh Sharma** was Re-appointed as MD & CEO of IDBI Bank.
Indian Overseas Bank (IOB)
 - **IOB** celebrated its 89th Foundation Day on February 10, 2025 and introduced initiatives such as Aadhaar OTP based account opening and API Banking for both individuals and corporates. (Headquarters: Chennai, Tamil Nadu; MD & CEO: Ajay Kumar Srivastava; Tagline: "Good people to grow with")
 - **Indian Overseas Bank (IOB) NPA Sale**
→ Sale Amount: ₹ 11,500 crore of Non-Performing Assets (NPAs) to Asset Reconstruction Companies (ARCs).

Indus Ind Bank

1. **Indus Ind Bank** partnered with the Professional Golf Tour of India (PGTI) to enhance 'PIONEER Banking' for UHNWIs and HNWIs.
2. UHNWIs = Ultra High Net Worth Individuals
HNWIs = High Net Worth Individuals

Karnataka Bank

1. **Karnataka Bank New Products:** To mark its 101st Founders' Day on February 18, 2025, Karnataka Bank launched:
 - (i) **KBL Stri'**: A savings account designed for women (for homemakers, professionals, and entrepreneurs).
 - (ii) **KBL One Family Banking Programme**: A solution linking the entire family under one ID for tailored benefits and shared privileges.(Headquarters: Mangalore, Karnataka; MD & CEO: Srikrishnan Harihara Sarma; Founded: 1924)

Kotak Mahindra Bank

1. **Kotak BizLabs Accelerator Programme:**
Kotak Mahindra Bank launched **Kotak BizLabs** to support **1,000 startups** through **community engagement**.
In partnership with **IIMA Ventures, NSRCEL, and T-Hub**.
50 startups will receive intensive **acceleration support**, including grants up to **₹15 lakh**.
CEO of NSRCEL: Anand Sri Ganesh
Interim CEO of T-Hub: Sujit Jagirdar
Headquarters of Kotak: Mumbai
2. **Kotak Mahindra Bank** to acquire a **personal loan portfolio** worth **₹3,330 crore** from **Standard Chartered Bank (SCB)**.

Mizoram Co-operative Apex Bank (MCAB)

1. Recently, **Mizoram government** has entered into a **Memorandum of Agreement (MoA)** with its partner banks – **State Bank of India (SBI), Mizoram Rural Bank (MRB), and Mizoram Co-operative Apex Bank Limited (MCAB)** for the disbursement of loans under "**Bana Kaih (handholding) Scheme**."
2. ► **Bana Kaih Scheme:** Loans with **government acting as a guarantor** and **interest subvention** of up to **100%** for regular repayments.
► **Launch:** '**Chief Minister's Bana Kaih Innovation Challenge**' aimed at **promoting innovation and entrepreneurship**.

Mizoram Rural Bank

1. Recently, **Mizoram government** has entered into a **Memorandum of Agreement (MoA)** with its partner banks – **State Bank of India (SBI), Mizoram Rural Bank (MRB), and Mizoram Co-operative Apex Bank Limited (MCAB)** for the disbursement of loans under "**Bana Kaih (handholding) Scheme**."
2. **MoU between Mizoram Government and Banks for Loan Disbursement**
→ Partners: **SBI, Mizoram Rural Bank (MRB), and Mizoram Co-operative Apex Bank (MCAB)**
→ **Bana Kaih Scheme:** Loans with **government acting as a guarantor** and **interest subvention** of up to **100%** for regular repayments.
→ **Launch:** '**Chief Minister's Bana Kaih Innovation Challenge**' aimed at **promoting innovation and entrepreneurship**.

Punjab National Bank

1. **Punjab National Bank (PNB)** signed an **MoU** with the **Indo Tibetan Border Police (ITBP)** to provide **financial benefits** and **enhanced insurance coverage**.
2. Over **21%** of **Pradhan Mantri Jan Dhan Yojana (PMJDY)** accounts have become **inoperative** as of **December 2024**, amounting to about **110 million accounts**.
An account is considered "**inoperative**" if there are no customer-induced transactions for **24 consecutive months**.
Highest number of inoperative accounts is with **Bank of Baroda (29 million)**, followed by **PNB (20 million)** and **SBI (18 million)**.
PNB Cybersecurity Hackathon
→ Theme: "**Code Against Malware**"
→ Goal: Encourage innovative solutions to fight cyber threats.
→ **PNB Headquarters: New Delhi**
→ MD & CEO: **Ashok Chandra**
3. **Punjab National Bank Joins PCAF**
→ **PNB** became a signatory to **Partnership for Carbon Accounting Financials (PCAF)**, promoting climate-related financial disclosures.
→ PCAF helps measure and disclose the carbon impact of financial institutions.
→ RBI's Draft Framework: Banks to report on climate-related risks from **FY2025-26**, with metrics and targets from **FY2027-28**.
→ **PNB's Headquarters: New Delhi, CEO: Atul Kumar Goel**.
4. **Ashok Chandra** appointed as **Managing Director (MD) & Chief Executive Officer (CEO)** of **Punjab National Bank (PNB)**
5. **Headquarters of PNB: New Delhi | MD & CEO: Ashok Chandra | Tagline: "The Name You Can Bank Upon"**
6. **Punjab National Bank (PNB)** is the **first Indian bank** to adopt **Clari5's NCRP Integration Solution**, aligning with **I4C's National Cybercrime Reporting Portal**.

Union Bank of India

1. **Assam Government's Insurance MoUs**
→ **Partners:** State Bank of India (SBI) and **Union Bank of India (UBI)**
→ **Coverage:** Zero-premium insurance for 4 lakh state employees
(i) **Term Life Insurance** of ₹ 10 lakh
(ii) **Air Accidental Insurance** up to ₹ 2 crore

RBL Bank

1. **RBL Bank Re-appointment**
R Subramaniam has been re-appointed as **MD & CEO** of **RBL Bank** for 3 years, from **June 23, 2025**. He is the **2nd public sector banker** to head a **private sector bank** after **Prashant Kumar**.
2. The **RBI**, under its powers from Section 47A(1)(c) read with Section 46(4)(i) of the Banking Regulation Act, 1949, imposed a fine of **Rs 61.40 lakh** on **RBL Bank Limited** for not complying with **KYC regulations**.

Small Industries Development Bank of India (SIDBI)

1. **SIDBI** signed a **USD 100 million** Credit Facility Agreement with the **French Development Agency** to support **green finance solutions** for **MSMEs**.

Exim Bank" (Export-Import Bank of India)

1. The **Export Import Bank of India** signed an agreement to provide **USD 300 million** in credit to **Vietnam** for purchasing **high speed boats** and **offshore patrol vessels**.
2. The **Export Import Bank of India** signed an agreement to provide **USD 300 million** in credit to **Vietnam** for **high speed boats** and **offshore patrol vessels**.

New India Co-operative Bank

1. The **RBI** imposed **restrictions** on the Mumbai based **New India Co operative Bank** due to **supervisory concerns** and **liquidity** issues.
2. **RBI** eased **withdrawal restrictions** on **New India Cooperative Bank**, allowing **withdrawals** up to **Rs 25,000** from **February 27**.

Punjab & Sind Bank

1. **1. Punjab & Sind Bank Initiatives**
→ **Instant Loan Scheme:** Up to ₹ 25 lakh for Micro, Small & Medium Enterprises (MSMEs)
→ **PSB e-Apna Ghar** and **PSB e-Apna Vahan:** Fast-track online loan approvals for home and vehicle purchases

Pimpri Chinchwad Sahakari Bank Maryadit

2. The **RBI** approved the **amalgamation** of **Pune Commercial Co operative Bank Ltd. (Satara)** with **Pimpri Chinchwad Sahakari Bank Maryadit (Pune)**.

Suryoday Small Finance Bank

1. **Suryoday Small Finance Bank (SSFB) & Tata Digital** partnered Offering Fixed Deposits **via the Tata Neu platform**
→ **Interest Rates:** Up to 9.1% for senior citizens
→ **Insured** up to ₹ 5 lakh under **DICGC**
→ **Minimum Investment:** ₹ 1,000

TJSB Sahakari Bank Ltd (UBI)

1. The **RBI** approved the **amalgamation** of **The Citizen Cooperative Bank Ltd. (Vasco Da Gama, Goa)** with **TJSB Sahakari Bank Ltd.** (Headquarters: Thane, Maharashtra)

OTHER IMPORTANT Organisations in News

1. Adani Group

Adani Group announced a partnership with US based Mayo Clinic to launch Adani Health City (AHC) by building integrated healthcare campuses.

2. Aditya Birla Capital

Recently, Aditya Birla Capital Limited has become the first Banking, Financial Services, and Insurance (BFSI) company to offer all three-core financial services—lending, insurance, and Mutual Fund (MF) investments—on the Open Network for Digital Commerce (ONDC) platform.

Aditya Birla Capital Integrates Services with ONDC

→ First Financial Services Company to integrate lending, insurance, and investments on ONDC (Open Network for Digital Commerce).

→ ONDC: Promotes inclusivity and accessibility in e-commerce across multiple platforms.

→ Aditya Birla Capital Headquarters: Mumbai, CEO: Vishakha Mulye.

3. Amazon Pay

Payment Aggregator - Cross Border (PA-CB) Licence

→ Razorpay has not received the Payment Aggregator - Cross Border (PA-CB) licence from the RBI.

→ Only 4 companies hold this PA-CB licence: Cashfree Payments, Amazon Pay, BillDesk, Adyen India.

4. Ananth Technologies Ltd

Hyderabad-based Ananth Technologies Ltd (ATL) is the first private Indian satellite operator to offer advanced Geosynchronous Orbit (GSO) communications.

5. Ashok Leyland / Switch Mobility

Switch Mobility Ltd (a subsidiary of Ashok Leyland and part of the Hinduja Group) unveiled the electric bus platform “SWITCH EiV12”—India’s first low floor city bus with chassis mounted batteries; the Indian electric city bus market is projected to grow at a CAGR of 21% by 2030 with an EV penetration of 70%.

6. Asian Development Bank (ADB)

Recently, the Competition Commission of India (CCI) approved three organisations to jointly buy a stake in Fourth Partner Energy Limited (FPEL), India’s leading renewable energy company focusing on building and financing renewable energy projects. The three organisations are Asian Development Bank (ADB), International Finance Corporation (IFC), and Germany’s DEG.

ADB approved a USD 350 million Policy Based Loan (PBL) to help GoI modernize the logistics sector.

7. Bharat Heavy Electricals Limited (BHEL)

Bharat Heavy Electricals Limited (BHEL) received an ₹8,000 crore order from Maharashtra State Power Generation Company Limited (Mahagenco).

8. BillDesk

Payment Aggregator - Cross Border (PA-CB) Licence

→ Razorpay has not received the Payment Aggregator - Cross Border (PA-CB) licence from the RBI.

→ Only 4 companies hold this PA-CB licence: Cashfree Payments, Amazon Pay, BillDesk, Adyen India.

9. Brightcom Group

The Securities and Exchange Board of India (SEBI) banned the promoters of Brightcom Group from the securities market for 5 years and imposed a cumulative penalty of ₹30 crore.

10. Cashfree

Payment Aggregator - Cross Border (PA-CB) Licence

→ Razorpay has not received the Payment Aggregator - Cross Border (PA-CB) licence from the RBI.

→ Only 4 companies hold this PA-CB licence: Cashfree Payments, Amazon Pay, BillDesk, Adyen India.

Cashfree Receives RBI Cross-Border Payments License

→ Purpose: Enable payments for international customers using merchants like Swiggy and Nykaa.

→ India’s Remittance Forecast: \$129 billion by 2025.

11. CDSL (Central Depository Services (India) Ltd)

NSDL and CDSL, in collaboration with SEBI, launched a unified mobile app combining ‘MyEasi’ (by CDSL) and ‘SPEED e’ (by NSDL).

(i) NSDL: HQ in Mumbai; MD & CEO: Vijay Chandok; Chairman: Parveen Kumar Gupta.

(ii) CDSL: HQ in Mumbai; MD & CEO: Nehal Vora; Chairman: Balkrishna V Chaudal.



(iii) SEBI: HQ in Mumbai; Chairman: Tuhin Kanta Pandey; Established: 1992.

12. CheQ

CheQ introduced “CheQ Wisor,” India’s 1st AI-based credit card advisor for personalized insights, real-time assistance, and credit analysis.

13. Coca Cola

Maaza (the mango drink by Coca Cola) crossed \$1 billion in sales in 2024.

14. Competition Commission of India (CCI)

Recently, the Competition Commission of India (CCI) approved three organisations to jointly buy a stake in Fourth Partner Energy Limited (FPEL), India’s leading renewable energy company focusing on building and financing renewable energy projects. The three organisations are Asian Development Bank (ADB), International Finance Corporation (IFC), and Germany’s DEG.

15. Confederation of Real Estate Developers Associations of India (CREDAI)

NABL & CREDAI: MoU to Enhance Quality Standards

→ The National Accreditation Board for Testing and Calibration Laboratories (NABL) under Quality Council of India (QCI) signed an MoU with the Confederation of Real Estate Developers Associations of India (CREDAI).

16. CRED

CRED became the first fintech to launch a beta version of its e-rupee wallet for India’s CBDC, with Yes Bank acting as sponsor; the wallet allows transfers up to ₹10,000 per transaction, a daily limit of ₹50,000, and storage up to ₹1 lakh.

Navi Surpasses Cred as 4th Largest UPI App

→ Navi app (by Sachin Bansal) overtook Cred (by Kunal Shah) as the 4th largest UPI app in India (October 2024).

→ Navi recorded 157.51 million transactions (31% growth).

→ Cred recorded 152.28 million transactions.

17. Deloitte Haskins & Sells

NFRA Imposes Penalty on Deloitte Haskins & Sells for Audit Lapses

→ Penalty: ₹2 crore imposed on Deloitte Haskins & Sells for lapses in the audit of Zee Entertainment Enterprises Ltd (ZEEL) for FY2018-19 and FY2019-20.

→ Fines: CA A B Jani (₹10 lakh, banned for 5 years), CA Rakesh Sharma (₹5 lakh, banned for 3 years).

→ NFRA Headquarters: New Delhi, Chairperson: Dr. Ajay Bhushan Prasad Pandey.

18. Disney+ Hotstar

JioStar (a joint venture between Viacom18 and Star India) launched the streaming platform “JioHotstar” (combining JioCinema and Disney+ Hotstar); Kiran Mani was appointed as CEO (Digital) of JioStar.

19. Druk Green Power Corporation (DGPC), Bhutan

Tata Power Renewable Energy & Druk Green Power in Bhutan

→ Tata Power Renewable Energy Limited (TPREL) signed a partnership with Druk Green Power Corporation Limited (DGPC), Bhutan, to develop 5,000 MW of clean energy: □ 4,500 MW hydropower

□ 500 MW solar power

20. Easebuzz

Easebuzz received final authorization from the RBI to continue operating as an authorized payment platform for on line payments.

21. Employees' Provident Fund Organisation (EPFO)

The Employees' Provident Fund Organisation (EPFO) settled a record 5.1 crore claims in FY25, surpassing the previous year's 4.5 crore claims.

In December 2024, the Employees' Provident Fund Organisation (EPFO) completed the full-scale rollout of “CPPS” under the Employees' Pension Scheme, 1995.

CPPS = Centralized Pension Payments System.

22. Equifax (credit bureau)

4 Credit Information Companies (CICs) registered with RBI: CRIF High Mark, Equifax, Experian, TransUnion CIBIL.

23. Findi (Australia-based fintech)

Australia based fintech firm Findi received RBI approval to acquire a 100% stake in Tata Communications Payment Solutions Ltd (TCPSSL) via its Indian subsidiary Transaction Solutions International (TSI).

24. Finvasia

Finvasia, in collaboration with YES Bank, launched an AI driven financial super app called “Jumpp” (with YES Bank HQ in Mumbai; MD & CEO: Prashant Kumar; tagline: “Experience our Expertise”).

25. FPOs (Farmer Producer Organisations)

The Government is targeting 10,000 FPOs under the Central Sector Scheme (launched in 2020 with a budget of ₹6,865 crore), with 9,912 FPOs already registered.

26. French Development Agency

SIDBI signed a USD 100 million Credit Facility Agreement with the French Development Agency to support green finance solutions for MSMEs.

27. General Insurance Corporation of India (GIC Re)

The General Insurance Corporation of India (GIC Re) approved the incorporation of its wholly owned subsidiary "GIC Re, India Service Company" in the United Kingdom.

28. GMR Airports Ltd

GMR Airports Ltd joined the United Nations Global Compact (UNGC).

29. Hindustan Platinum Pvt. Ltd

HDFC Bank Executes Gold Forward Deal from GIFT City

→ Historic Deal: First domestic bank to execute a gold forward deal from GIFT City, Gujarat.

→ Collaboration: Hindustan Platinum Pvt. Ltd.

→ Products: Offering gold and silver forwards from GIFT City.

30. HSBC

HSBC India Launches "HSBC Privé" Credit Card

→ Target Audience: HNWI & UHNWI (investable assets > \$2M).

→ Features: Focus on luxury spending and travel. Designed in collaboration with Mastercard.

→ CEO HSBC India: Hitendra Dave.

HSBC and Indian Hotels Company Ltd (IHCL) Launch Co-branded Credit Card

→ Name: HSBC Taj Credit Card.

→ Target Audience: Luxury enthusiasts, with a fee of Rs 1,10,000 each for joining and annual fees.

31. ICICI Prudential Mutual Fund

The total stake of ICICI Prudential Mutual Fund in Star Health (after the acquisition) stands at 9.95%.

32. Indian Banks' Association (IBA)

The Indian Banks' Association (IBA) launched the "SEWA (Service Availability Web Page)" dashboard to provide real time information on digital banking service availability. (IBA Chairman: Matam Venkata Rao.)

33. Insurance Regulatory and Development Authority of India (IRDAI)

IRDAI increased the capital injection requirement for the 'Bima Sugam' Digital Insurance Platform to Rs 500 crore.

According to the recent Annual Report 2023-24 of the Insurance Regulatory and Development Authority of India (IRDAI), the claims ratio (the net incurred claims to net earned premium) of the non-life insurance industry declined to 82.52% for the Financial Year 2023-24 (FY24).

The Financial Intelligence Unit-India (FIU-IND) has signed a Memorandum of Understanding (MoU) with IRDAI as part of continued coordinated efforts under the Prevention of Money Laundering Act.

IRDAI Report on Health Insurance Claims:

→ Claims Disallowed: Rs 15,100 crore or 12.9% of total claims in 2023-24.

→ Chairman: Debasish Panda; IRDAI HQ: Hyderabad.

34. International Monetary Fund (IMF)

The RBI announced its Gold Holdings in 2024... India ranks 9th globally, with top five holders being the US (81,336 tonnes), Germany (3,352 tonnes), IMF (2,814 tonnes), Italy (2,452 tonnes), and France (2,437 tonnes).

35. JioSoundPay (by Reliance Jio)

JioSoundPay, an AI-powered UPI service, was launched to simplify payments for small businesses.

36. JioStar (Viacom18 & Star India JV)

JioStar, a joint venture between Viacom18 and Star India, launched the streaming platform "JioHotstar" (combining Jio Cinema and Disney+ Hotstar); Kiran Mani was appointed as CEO (Digital) of JioStar.

37. KredX (TReDS platform)

KredX received RBI's nod to launch DTX (Domestic Trade Exchange) – a TReDS Platform Approval to provide faster liquidity to MSMEs through invoice discounting.



38. Lam Research

Lam Research, a US based semiconductor services company, will invest ₹10,000 crore in India.

39. LIC (Life Insurance Corporation of India)

LIC Product Innovations:

(i) Smart Pension Plan: Offers a range of annuity options with a minimum purchase price of ₹1 lakh...

(ii) One Man Office (OMO): LIC unveiled "One Man Office (OMO)," an online service

The RBI approved LIC's proposal to acquire up to 9.99% stake in HDFC Bank. LIC's shareholding in HDFC was 5.19% (as of December quarter).

Recently, Goa Chief Minister launched the 'Bima Sakhi Yojana' under the state's Swayampurna Goa 2.0 initiative. The 'Bima Sakhi Yojana' is an initiative of Life Insurance Corporation of India (LIC).

LIC's Unclaimed Maturity Amounts:

→ Unclaimed amount in FY24: Rs 880.93 crore (for 3,72,282 policyholders)

→ Death claims unclaimed in FY24: 10 claims worth Rs 14 lakh

Life Insurance Corporation of India (LIC) launched "Golden Jubilee Scholarship Scheme 2024" for students from economically weaker families.

40. LS Industries

SEBI banned LS Industries and five other companies from trading in securities due to stock price manipulation and fraudulent activities.

41. Makhana Board (proposed)

The Makhana Board will be established in Bihar as per the Union Budget 2025 26.

42. Mayo Clinic (USA)

Adani Group announced a partnership with US based Mayo Clinic to launch Adani Health City (AHC) by building integrated healthcare campuses.

43. MobiKwik

MobiKwik launched its fully functional e-rupee wallet in coordination with RBI and Yes Bank.

MobiKwik and Cred introduced "e₹ wallets," making them the first non-banks to provide RBI's Central Bank Digital Currency (CBDC) to users. Product developed with RBI and Yes Bank (sponsor bank).

44. Morgan Stanley

Morgan Stanley Cuts India GDP Projection to 6.3% in FY25

→ Morgan Stanley revised India's FY25 GDP to 6.3% (down from 6.7%).

→ Q2FY25 GDP hit 5.4% (7-quarter low).

45. NaBFID (National Bank for Financing Infrastructure and Development)

NaBFID (National Bank for Financing Infrastructure and Development) is investing ₹745 crore in long-term bonds issued by NDR InvIT.

National Bank for Financing Infrastructure and Development (NaBFID) is regulated by the RBI under Sections 45L and 45N of the RBI Act, 1934

46. NABL (National Accreditation Board for Testing and Calibration Laboratories)

NABL & CREDAI: MoU to Enhance Quality Standards

47. NARCL (National Asset Reconstruction Company Limited)

NARCL (National Asset Reconstruction Company Limited) (Bad Bank):

→ Committee under C.S. Setty to identify accounts for stressed asset transfer.

→ Target to transfer ₹1 lakh crore by March 2025.

→ Acquired 22 accounts worth ₹95,711 crore so far.

→ Established: 2021; HQ: Mumbai.

→ Chairman: Diwakar Gupta.

48. National Highways Infrastructure Trust

NHAI (National Highways Infrastructure Trust) plans to raise ₹20,000 crore from domestic and foreign investors.

49. National Payments Corporation of India (NPCI)

National Payments Corporation of India (NPCI)

→ The 30% transaction volume limit (on apps like PhonePe, Google Pay) is extended to December 31, 2026.

→ The previous limit of 100 million users has been removed, allowing WhatsApp Pay to reach its entire user base in India

NPCI will reject all UPI transactions if their transaction IDs contain special characters (e.g., @, !, #).



BHIM (Bharat Interface for Money), powered by NPCI BHIM Services Ltd (NBSL), joined the FinTech Yatra 2025 as Principal Partner

NIPL Partnership with Magnati in the UAE

→ NIPL stands for NPCI International Payments Limited—an arm of the NPCI...

→ Through this partnership, Indians traveling or living in the UAE can pay using UPI, just like they do in India.

Phi Commerce, Pune-based fintech, got NPCI approval to provide UPI Switch service for enterprise customers handling large transaction volumes.

Paytm introduced UPI Lite Auto Top-Up (an NPCI-powered feature for micro-payments).

NaBFID (National Bank for Financing Infrastructure and Development) is investing ₹745 crore in long-term bonds issued by NDR InvIT (an Infrastructure Investment Trust focusing on logistics development...).

(From the later BFSI text, item #54)

IFC Invests in NDR InvIT's Sustainability Linked Bond (SLB)

→ Investment: \$75 million (₹630 crore)...

→ Purpose: Support the expansion of warehousing operations

50. Newgen Software

Newgen Software's AI-Enabled Captive Finance Solution

→ Powered by NewgenONE low-code platform...

→ CEO: Virender Jeet | Headquarters: New Delhi

51. NITI Aayog (via Women Entrepreneurship Platform)

Recently, the Women Entrepreneurship Platform (WEP) of NITI Aayog has launched an initiative titled 'EmpowHER Biz – Sapno Ki Udaan' in collaboration with "New Shop."

52. NSDL (National Securities Depository Ltd)

NSDL and CDSL, in collaboration with SEBI, launched a unified mobile app combining 'MyEasi' (by CDSL) and 'SPEED e' (by NSDL).

53. OECD (Organisation for Economic Co-operation and Development)

OECD's Economic Outlook December 2024: India's Growth

→ OECD raised India's FY25 growth forecast by 20 bps to 6.8% (from 6.6%).

→ Projected 6.9% for FY26.

54. ONGC (Oil and Natural Gas Corporation)

ONGC set a capital expenditure (Capex) target of ₹36,920 crore for FY26.

55. ONGC NTPC Green Private Limited (ONGPL)

ONGC NTPC Green Private Limited (ONGPL)

→ NTPC Green Energy Limited (NGEL) partnered with ONGC Green Limited (OGL) to establish ONGC NTPC Green Private Limited (ONGPL).

→ A 50:50 JV to accelerate Renewable Energy development.

56. PaRRVA (SEBI's new initiative)

Recently, the Securities and Exchange Board of India (SEBI) has launched a new initiative, named "PaRRVA" to combat misleading claims about investment returns.

"PaRRVA" stands for Publication, Revised returns, Reconciliation, Verification, and Action

SEBI to Set Up PaRRVA for Performance Validation

57. Paytm

Paytm, in collaboration with SBI Mutual Fund, launched the "JanNivesh" Scheme. (Paytm Headquarters: Noida, ...)

Paytm introduced the 'Paytm Solar Soundbox', a pioneering device for merchants

Paytm UPI Lite Auto Top-Up

→ Paytm introduced UPI Lite Auto Top-Up for small, frequent transactions (below Rs 500)

58. Paytm Solar Soundbox

Paytm introduced the 'Paytm Solar Soundbox', a pioneering device for merchants.

59. PhonePe

PhonePe Launches Low-Cost Disease Insurance Plan

→ Coverage: Vector-borne and air-borne diseases... for ₹59/year.

→ Benefit: Up to ₹1 lakh medical coverage...

→ HQ: Bangalore, CEO: Sameer Nigam.



60. Phi Commerce

Phi Commerce, Pune-based fintech, got NPCI approval to provide UPI Switch service for enterprise customers handling large transaction volumes.

61. Razorpay

On December 2, 2024, Razorpay partnered with the Ministry of Home Affairs (MHA) & Indian Cyber Crime Coordination Centre (I4C).

62. Reliance (incl. Reliance Jio, Reliance Consumer Products, etc.)

Reliance launched the 'Spinner' Sports Drink priced at ₹10.

JioSoundPay, an AI-powered UPI service, was launched to simplify payments for small businesses (Reliance Jio context).

JioStar, a joint venture between Viacom18 and Star India, launched the streaming platform "JioHotstar" (combining JioCinema and Disney+ Hotstar).

Campa (a soft drink brand from Reliance Consumer Products) has partnered with JioStar as a co-sponsor for the upcoming IPL 2025 season. *(Mentioned as "Campa," part of Reliance Consumer Products.)

63. Sharan Hegde's "The 1% Club"

Sharan Hegde's financial edtech platform, The 1% Club, secured a Registered Investment Advisor (RIA) licence from SEBI.

64. Shriram Finance

Shriram Finance Secures Largest Syndicated ECB Loan

→ Shriram Finance raised \$1.27 billion through a syndicated External Commercial Borrowing (ECB), the largest loan secured by a domestic NBFC.

→ The funds will empower small entrepreneurs and support vulnerable groups across India.

→ Executive Vice-Chairman: Umesh Revankar.

65. Shriram General Insurance

Shriram General Insurance (SGIC) introduced its first indemnity health insurance plan, "Shri Health Suraksha Insurance."

66. Star Health

The total stake of ICICI Prudential Mutual Fund in Star Health (after the acquisition) stands at 9.95%.

67. Tata AIA Life Insurance

Tata AIA Life Insurance launched "Shubh Muhurat," a wedding-focused life insurance solution

68. Tata Communications Payment Solutions Ltd (TCPSL)

Australia based fintech firm Findi received RBI approval to acquire a 100% stake in Tata Communications Payment Solutions Ltd (TCPSL) via its Indian subsidiary Transaction Solutions International (TSI).

69. Tata Consultancy Services (TCS)

TCS Partnership with Bank of Bhutan → Tata Consultancy Services (TCS) will upgrade the bank's digital systems using TCS BaNCS Global Banking Platform.

70. Tata Power Renewable Energy

Tata Power Renewable Energy & Druk Green Power in Bhutan → TPREL signed a partnership with DGPC to develop 5,000 MW of clean energy.

71. T-Hub

Kotak BizLabs Accelerator Programme → 50 startups will receive grants up to ₹15 lakh... In partnership with IIMA Ventures, NSRCEL, and T-Hub.

72. Temasek

The RBI approved Zulia Investments (a Temasek unit) to raise its stake in AU Small Finance Bank up to 7%.

73. Truhome Finance (formerly Shriram Housing Finance)

Shriram Housing Finance was acquired by Warburg Pincus and its co-investors (including QIA, Qatar's sovereign wealth fund), and subsequently rebranded to "Truhome Finance." Ravi Subramanian is the MD & CEO of Truhome Finance.

74. United Nations Global Compact (UNGC)

GMR Airports Ltd joined the United Nations Global Compact (UNGC).

75. Visa

Elon Musk's X and Visa collaborated on the "X Money Account" (with X headquartered in Texas, U.S. and CEO Linda Yaccarino).

76. Viacom18

JioStar (a joint venture between Viacom18 and Star India) launched the streaming platform "JioHotstar."

77. Warburg Pincus

Shriram Housing Finance was acquired by Warburg Pincus and its co-investors (including QIA, Qatar's sovereign wealth fund), and subsequently rebranded to "Truhome Finance."

78. X (Elon Musk's "X," formerly Twitter)

Elon Musk's X and Visa collaborated on the "X Money Account" (with X headquartered in Texas, U.S. and CEO Linda Yaccarino). The US Department of Government Efficiency (DOGE), led by Elon Musk, cancelled a \$21 million grant... *(Note: This references "DOGE," not the same as "X," but it does mention Elon Musk.)

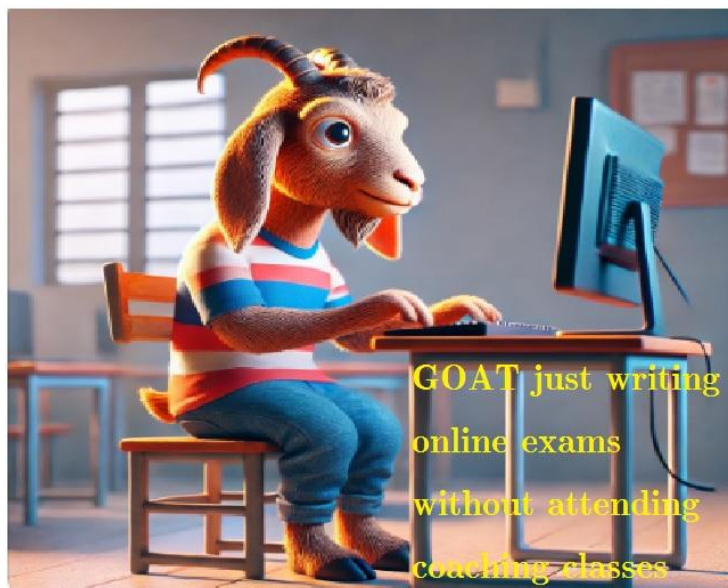
79. Zee Entertainment Enterprises Ltd (ZEEL)

NFRA Imposes Penalty on Deloitte Haskins & Sells for Audit Lapses

→ Penalty: ₹2 crore imposed on Deloitte Haskins & Sells for lapses in the audit of Zee Entertainment Enterprises Ltd (ZEEL) for FY2018-19 and FY2019-20.

80. Zomato Ltd

Zomato Ltd announced that it will rename its parent holding entity to "Eternal Ltd." (while the consumer facing Zomato app retains its name).



The Goats which are just writing online exams and watching you tube videos without attending Live Coaching Classes by Good Teachers